

STATE OF WISCONSIN
DEPARTMENT OF EMPLOYEE TRUST FUNDS
WRS RETIREMENT BENEFIT ANNUITY STATISTICAL REPORT
December 2003 and January-February 2004

This report provides summary information on recent retirement benefit annuity applications approved and terminated by the Boards. If you have any questions, or would like additional information regarding retirement benefits, please contact Shelly Schueller at (608) 266-6611 or shelly.schueller@etf.state.wi.us

WRS RETIREMENT ANNUITIES

RETIREMENT BENEFIT APPLICATIONS				
	Dec-03	Jan-04	Feb-04	Total
Retirement Estimates Requested	844	1,573	1,507	3,924
Retirement Estimates Completed	905	1,774	1,823	4,502
Retirement Annuities Started	Dec-03	Jan-04	Feb-04	Total
As Estimated Annuities	127	657	470	1,254
As Final Annuities	430	174	182	786
Total Annuities Started	557	831	652	2,040
Retirement Annuities Started by Option Selected*	Dec-03	Jan-04	Feb-04	Total
01 For Annuitant's Life Only	51	24	24	99
02 Life Annuity with 60 Payments Guaranteed	45	14	20	79
04 Life Annuity with 180 Payments Guaranteed	89	46	47	182
07 75% Continued to Named Survivor (Jt. Survivor)	41	24	22	87
09 Reduced 25% on Death of Annuitant or Named Surv. (Jt.S.)	23	11	13	47
11 100% Continued to Named Survivor (Jt. Survivor)	45	15	22	82
12 100% Cont'd to Named Surv.(Jt. S.)w/180 Paym'tsGuarant.	131	35	31	197
21 Annuity Certain (Specified 24-180 Months)	1	0	0	1
29 Annuity Certain -- 24 Months**	0	0	1	1
30 Annuity Certain -- 60 Months**	1	2	1	4
31 Annuity Certain -- 120 Months**	1	3	1	5
40 Life with 180 Payments Guaranteed (Mandatory)	0	0	0	0
41 Life with Optional Length Guaranteed (Mandatory)	0	0	0	0
42 Life with Optional Length Guaranteed	1	0	0	1
50 Retirement Lump Sum	102	22	165	289
Calculation Type that Yielded Higher Annuity	Dec-03	Jan-04	Feb-04	Total
Formula	187	72	76	335
Money Purchase	243	102	102	447
	Dec-03	Jan-04	Feb-04	Total
Number at Maximum Formula Benefit	0	1	1	2

*Note: Because participants with additional contributions may select different additional annuity options for their regular and additional retirement benefits, the total by option selected will not match the total number of retirement annuities started on a month-to-month basis.

** = Annuities Based on Additional Contributions

RETIREMENT ANNUITIES FINALIZED BY FUND TYPE

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	Dec-03	Jan-04	Feb-04	Total
Fixed Fund	331	141	152	624
Variable Fund	105	39	36	180

RETIREMENT ANNUITIES FINALIZED BY EMPLOYER TYPE				
	Dec-03	Jan-04	Feb-04	Total
Local Employers	300	128	128	556
State Government	131	46	55	232

RETIREMENT ANNUITIES FINALIZED BY GENDER				
	Dec-03	Jan-04	Feb-04	Total
Females	242	97	102	441
Males	188	77	80	345

RETIREMENT BENEFIT ANNUITY TERMINATIONS				
Termination Type	Dec-03	Jan-04	Feb-04	Total
Returned to Work	5	1	4	10
Medical (s. 40.63)	0	0	0	0
Disability cancellation rescinded	0	0	0	0
Not Eligible/Put on in Error	0	0	2	2
Put on Reg. Add'l in Error	0	0	9	9
Total Benefit Terminations	5	1	15	21

GROSS ANNUITY PAYMENTS IN DOLLARS (\$)					
	Fixed	Variable	Subtotal	General (GPR)	Total
Dec-03	199,735,358.28	22,796,437.41	222,531,795.69	249,351.86	222,781,147.55
2003 Total	2,344,443,175.48	305,935,650.12	2,650,378,825.60	3,230,762.49	2,653,609,588.09
January-04	199,592,710.46	22,784,630.96	222,377,341.42	245,775.92	222,623,117.34
February-04	200,168,866.58	22,821,450.68	222,990,317.26	236,862.02	223,227,179.28

WRS BENEFICIARY ANNUITIES				
	Dec-03	Jan-04	Feb-04	Total
Beneficiary Annuities Started	5	6	2	13
Beneficiary Annuities Terminated	Dec-03	Jan-04	Feb-04	Total
Converted Contin. to Lump Sum	0	1	0	1
File set up in error (spouse living)	0	1	1	2
TOTAL	0	2	1	3